

DISTRICT COURT OF GUAM  
TERRITORY OF GUAM  
BANKRUPTCY DIVISION

In re

POLARIS GUAM LLC dba VERONA  
RESORT & SPA dba BELLAGIO  
SUITES & SPA,

Debtor.

Case No. 20-00065  
Chapter 7

ORDER GRANTING TRUSTEE'S MOTION TO  
APPROVE (1) SETTLEMENT AGREEMENT  
WITH FIRST HAWAIIAN BANK; AND (2)  
INTERIM DISTRIBUTION TO CHU-SHIANG  
YAO; EXHIBIT 1

Judge: Honorable Daniel P. Collins  
[Related Dkt. Nos. 269, 270]

KATHLYN SELLECK, Chapter 7 Trustee (the "Trustee") of the estate of POLARIS GUAM LLC dba VERONA RESORT & SPA dba BELLAGIO SUITES & SPA, filed her *Motion to Approve (1) Settlement Agreement with First Hawaiian Bank; and (2) Interim Distribution to Chu-Shiang Yao* (the "Motion") on October 13, 2022 as docket # 269.<sup>1</sup> Based on the Motion, and the Declaration of Allison A. Ito verifying that no objections or requests for a hearing on the Motion were filed on or before November 3, 2022, the date set for filing objections, the Court finding that (a) it has jurisdiction over this matter pursuant to 28 U.S.C. § 157 and 1334 and LBR 9013-1; (b) notice of the Motion was proper and sufficient under the

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<sup>1</sup> Capitalized terms not herein defined shall have the meaning set forth in the Motion.

1 circumstances, (c) no timely response to the Motion was filed; and (d) that good cause  
2 appearing therefor,;

3 IT IS HEREBY ORDERED THAT:

4 1. The Motion is granted as set forth herein.

5 2. The Settlement Agreement between the Trustee and First Hawaiian Bank  
6 (“FHB”) attached hereto as Exhibit 1 is hereby approved.

7 3. The Trustee is authorized to pay \$115,000.00 to FHB in complete satisfaction of  
8 FHB’s secured claim in this case.

9 4. The Trustee is authorized to make an interim distribution in the net amount of  
10 \$3,600,000.00 to secured creditor Chu-Shiang Yao, and transfer a \$400,000.00 “carve out” to  
11 the estate.

12 5. This Court shall retain jurisdiction over all matters relating to this Order.

13 SO ORDERED this 7th day of November, 2022.

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DANIEL P. COLLINS  
U.S. Bankruptcy Judge